

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES
GOVERNMENT AND BY FEDERAL AGENCIES

OCTOBER 1941

All prices shown in this statement are closing bid and ask quotations in the over-the-counter market as compiled by the Federal Reserve Bank of New York. Quotations for Treasury bills are on a bank-discount basis; quotations for Federal Intermediate Credit Bank debentures are on a yield basis; quotations for all other issues are on a price basis per hundred dollars of principal amount (excluding accrued interest) with price decimals representing thirty-seconds. Quotations for securities traded on a "when issued" basis (except Federal Intermediate Credit Bank debentures) are shown beginning with the first day such trading is authorized.

Yields are computed on the mean of bid and ask, except that, when the mean results in a fraction of a thirty-second, it is raised or lowered to the nearest even thirty-second. In the case of securities for which there is no ask price, yields are based on the bid price only. Yields are computed to delivery date on the basis of either a 360-day or a 365-day year, depending upon market practice with respect to each issue, and represent nominal annual rates compounded semiannually. When the price of a bond, note, or debenture is such as to result in a negative yield, the excess of price over zero yield is given in the yield column. Zero yields are indicated 0.00 if rounded from a positive yield less than 0.005 percent, and 0/32 if rounded from an excess of price over zero yield less than 1/64. Whenever a negative discount arises on Treasury bills, a price is customarily quoted instead of a rate of discount; in this statement, a negative discount is indicated in the bid and ask columns by quoting the excess of price over a zero discount, while in the mean column, it is indicated by the abbreviation *neg*. Average yield or discount is not shown when both positives and negatives occur within the month.

The status of the various securities with respect to the treatment of interest under Federal income taxes is indicated by the letters *T* (taxable), *P* (partially tax-exempt), and *W* (wholly tax-exempt). *T* means that interest is subject to both the normal rates and the surtax rates of the Federal income tax. *P* means that interest is exempt from the normal rates only (except that the interest derived from \$5,000 aggregate principal amount of partially tax-exempt Treasury bonds and United States savings bonds owned by any one holder is also exempt from the surtax rates). *W* means that interest is exempt from both the normal rates and the surtax rates.

Issues maturing during the month are excluded when no quotations are available. Otherwise, days on which an outstanding issue is not quoted are indicated by the abbreviation *n. q.* Days on which the market is closed, or a particular issue is not outstanding, are indicated by dashes.

I. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT¹

Day	PRE-WAR BONDS									TREASURY BONDS							
	Conversion 3% W Jan. 1, 1946			Conversion 3% W Jan. 1, 1947			Panama Canal 3% W June 1, 1961			3½% P June 15, 1943-47				3½% P Oct. 15, 1943-45			
	Price		Yield	Price		Yield	Price		Yield	Price		Yield to—		Price		Yield to—	
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
			Percent			Percent			Percent			Percent	Percent			Percent	Percent
1	110.00	110.16	0.56	111.24	112.12	0.66	126.00	127.12	1.44	105.18	105.20	0.09	2.32	106.03	106.05	0.23	1.67
2	110.00	110.16	.66	111.24	112.12	.66	126.00	127.12	1.44	105.16	105.18	.12	2.33	106.01	106.03	.26	1.69
3	110.00	110.16	.55	111.24	112.12	.66	126.00	127.12	1.44	105.15	105.17	.12	2.34	106.00	106.02	.26	1.69
4	110.00	110.16	.55	111.24	112.12	.66	126.00	127.12	1.44	105.14	105.16	.14	2.34	106.00	106.02	.26	1.69
5																	
6	110.00	110.16	.55	111.24	112.12	.65	126.00	127.12	1.44	105.14	105.16	.13	2.34	105.31	106.01	.27	1.70
7	110.00	110.16	.55	111.24	112.12	.65	126.00	127.12	1.44	105.15	105.17	.11	2.34	106.01	106.03	.24	1.68
8	110.00	110.16	.55	111.24	112.12	.65	126.00	127.12	1.44	105.14	105.16	.12	2.34	106.00	106.02	.25	1.69
9	110.00	110.16	.54	111.24	112.12	.65	126.00	127.12	1.44	105.13	105.15	.13	2.35	105.30	106.00	.28	1.71
10	110.00	110.16	.54	111.24	112.12	.65	127.00	128.12	1.39	105.13	105.15	.11	2.35	105.28	105.30	.29	1.72
11	110.00	110.16	.54	111.24	112.12	.65	127.00	128.12	1.39	105.13	105.15	.11	2.35	105.29	105.31	.28	1.71
12																	
13	110.00	110.16	.54	111.24	112.12	.64	127.00	128.12	1.39	105.08	105.10	.20	2.37	105.24	105.26	.35	1.75
14	110.00	110.16	.54	111.24	112.12	.64	127.00	128.12	1.39	105.08	105.10	.19	2.37	105.25	105.27	.35	1.74
15	110.00	110.16	.53	111.24	112.12	.64	127.00	128.12	1.39	105.01	105.03	.32	2.41	105.20	105.22	.40	1.78
16	110.00	110.16	.53	111.24	112.12	.64	127.00	128.12	1.39	105.02	105.04	.28	2.41	105.21	105.23	.37	1.77
17	110.00	110.16	.53	111.24	112.12	.64	127.00	128.12	1.39	105.02	105.04	.28	2.41	105.22	105.24	.36	1.76
18																	
19	110.00	110.16	.53	111.24	112.12	.64	127.00	128.12	1.39	105.02	105.04	.28	2.41	105.21	105.23	.37	1.77
20	110.00	110.16	.53	111.24	112.12	.64	127.00	128.12	1.39	105.01	105.03	.33	2.42	105.18	105.20	.41	1.79
21	110.00	110.16	.52	111.24	112.12	.64	127.00	128.12	1.39	105.01	105.03	.29	2.41	105.20	105.22	.38	1.77
22	110.00	110.16	.52	111.24	112.12	.62	127.00	128.12	1.39	105.03	105.05	.24	2.40	105.22	105.24	.34	1.75
23	110.00	110.16	.52	111.24	112.12	.62	127.00	128.12	1.39	105.01	105.03	.27	2.41	105.21	105.23	.35	1.76
24	110.00	110.16	.52	111.24	112.12	.62	127.00	128.12	1.39	105.01	105.03	.27	2.41	105.21	105.23	.35	1.76
25																	
26	110.00	110.16	.52	111.24	112.12	.62	127.00	128.12	1.39	104.29	104.31	.34	2.43	105.16	105.18	.42	1.80
27	110.00	110.16	.52	111.24	112.12	.62	127.00	128.12	1.39	104.29	104.31	.33	2.43	105.15	105.17	.43	1.80
28	110.00	110.16	.51	111.24	112.12	.62	127.00	128.12	1.39	104.28	104.30	.34	2.44	105.14	105.16	.44	1.81
29	110.00	110.16	.51	111.24	112.12	.62	127.00	128.12	1.39	104.27	104.29	.36	2.44	105.14	105.16	.44	1.81
30	110.00	110.16	.51	111.24	112.12	.61	127.00	128.12	1.39	104.27	104.29	.35	2.44	105.13	105.15	.45	1.82
31	110.00	110.16	.51	111.24	112.12	.61	127.00	128.12	1.39	104.27	104.29	.35	2.44	105.13	105.15	.45	1.82
Average	110.00	110.16	.53	111.24	112.13	.64	126.22	128.02	1.41	105.06	105.08	.22	2.38	105.24	105.26	.34	1.75

Day	TREASURY BONDS																		
	3½% P Apr. 15, 1944-46				4% P Dec. 15, 1944-54				2¾% P Sept. 15, 1945-47				2½% P Dec. 15, 1945			3¾% P Mar. 15, 1946-56			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield	Price		Yield to—	
	Bid	Ask	Call	Matu- rity	Bid	Ask	Call	Matu- rity	Bid	Ask	Call	Matu- rity	Bid	Ask		Bid	Ask	Call	Matu- rity
			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent			Per- cent	Per- cent
1	107.09	107.11	0.35	1.57	110.30	111.00	0.54	2.99	108.03	108.05	0.66	1.33	107.22	107.24	0.64	112.22	112.25	0.83	2.68
2	107.05	107.07	.40	1.60	110.27	110.29	.57	3.00	108.00	108.02	.69	1.34	107.20	107.22	.65	112.21	112.23	.84	2.68
3	107.04	107.06	.40	1.60	110.25	110.27	.58	3.00	107.31	108.01	.69	1.34	107.18	107.20	.66	112.19	112.21	.85	2.69
4	107.04	107.06	.40	1.60	110.25	110.27	.58	3.00	107.30	108.00	.70	1.35	107.17	107.19	.67	112.19	112.21	.85	2.69
5																			
6	107.03	107.05	.41	1.61	110.23	110.26	.59	3.01	107.30	108.00	.70	1.35	107.16	107.18	.67	112.18	112.20	.85	2.69
7	107.04	107.06	.39	1.60	110.24	110.26	.58	3.00	107.31	108.01	.69	1.34	107.18	107.20	.66	112.22	112.24	.82	2.68
8	107.03	107.05	.40	1.61	110.23	110.25	.59	3.01	107.30	108.00	.69	1.35	107.18	107.20	.66	112.22	112.24	.82	2.68
9	107.00	107.02	.43	1.63	110.18	110.21	.62	3.02	107.25	107.27	.73	1.37	107.14	107.16	.68	112.19	112.22	.84	2.69
10	106.29	106.31	.46	1.65	110.14	110.17	.65	3.03	107.22	107.24	.75	1.39	107.12	107.14	.69	112.17	112.19	.85	2.69
11	106.30	107.00	.45	1.64	110.15	110.17	.65	3.03	107.23	107.25	.74	1.38	107.12	107.14	.69	112.17	112.19	.85	2.69
12																			
13																			
14	106.24	106.26	.52	1.68	110.09	110.12	.70	3.04	107.17	107.19	.79	1.41	107.07	107.09	.73	112.10	112.12	.89	2.71
15	106.25	106.27	.50	1.67	110.10	110.12	.69	3.04	107.18	107.20	.78	1.41	107.08	107.10	.72	112.08	112.10	.91	2.71
16	106.19	106.21	.57	1.71	110.03	110.05	.75	3.06	107.11	107.13	.83	1.44	107.02	107.04	.76	112.02	112.04	.94	2.73
17	106.20	106.22	.55	1.70	110.03	110.05	.74	3.06	107.14	107.16	.80	1.43	107.03	107.05	.75	112.01	112.03	.95	2.73
18	106.20	106.22	.55	1.70	110.03	110.06	.74	3.06	107.14	107.16	.80	1.43	107.04	107.06	.75	112.01	112.04	.95	2.73
19																			
20	106.20	106.22	.55	1.70	110.02	110.05	.74	3.06	107.14	107.16	.80	1.43	107.04	107.07	.74	112.01	112.04	.94	2.73
21	106.17	106.19	.58	1.72	109.30	110.00	.79	3.07	107.09	107.11	.84	1.45	106.31	107.01	.78	111.31	112.01	.96	2.74
22	106.20	106.22	.54	1.70	110.01	110.03	.76	3.06	107.11	107.13	.82	1.44	107.01	107.03	.77	111.31	112.01	.96	2.74
23	106.22	106.24	.61	1.69	110.04	110.07	.71	3.05	107.15	107.17	.79	1.42	107.05	107.07	.73	112.03	112.06	.93	2.73
24	106.20	106.22	.53	1.70	110.01	110.03	.74	3.06	107.13	107.15	.80	1.43	107.03	107.05	.75	112.02	112.04	.93	2.73
25	106.20	106.22	.53	1.70	110.01	110.04	.74	3.06	107.13	107.15	.80	1.43	107.03	107.05	.75	112.02	112.05	.92	2.73
26																			
27	106.16	106.18	.58	1.72	109.29	109.31	.78	3.07	107.11	107.13	.82	1.44	107.01	107.03	.76	111.31	112.01	.95	2.74
28	106.15	106.17	.59	1.73	109.29	110.00	.78	3.07	107.11	107.13	.81	1.44	107.00	107.02	.77	111.29	112.00	.96	2.74
29	106.13	106.15	.61	1.74	109.26	109.28	.80	3.08	107.08	107.10	.84	1.45	106.27	106.29	.80	111.23	111.26	1.00	2.75
30	106.13	106.15	.60	1.74	109.27	109.29	.79	3.08	107.09	107.11	.83	1.45	106.28	106.30	.79	111.24	111.27	.98	2.75
31	106.12	106.14	.61	1.75	109.28	109.30	.78	3.08	107.10	107.12	.82	1.44	106.29	106.31	.78	111.27	111.29	.97	2.74
Average	106.25	106.27	.50	1.67	110.09	110.12	.69	3.04	107.19	107.21	.77	1.40	107.08	107.10	.72	112.08	112.10	.91	2.72

Day	TREASURY BONDS																				
	2¾% P Mar. 15, 1948-51						2½% P Sept. 15, 1948			2% P Dec. 15, 1948-50				3⅞% P Dec. 15, 1949-52				2½% P Dec. 15, 1949-53			
	Price		Yield to—		Price		Yield	Price		Yield to—		Price		Yield to—		Price		Yield to—			
	Bid	Ask	Call	Matur- ity	Bid	Ask		Bid	Ask	Call	Matur- ity	Bid	Ask	Call	Matur- ity	Bid	Ask	Call	Matur- ity		
			Per- cent	Per- cent			Per- cent			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent		
1	109.00	109.02	1.29	1.71	108.14	108.16	1.23	105.22	105.24	1.17	1.34	112.16	112.18	1.50	1.88	107.15	107.17	1.52	1.81		
2	109.00	109.02	1.29	1.71	108.14	108.16	1.23	105.23	105.25	1.17	1.33	112.16	112.18	1.50	1.88	107.15	107.17	1.52	1.81		
3	108.31	109.01	1.29	1.71	108.12	108.14	1.23	105.21	105.23	1.17	1.34	112.12	112.14	1.51	1.89	107.12	107.14	1.53	1.82		
4	108.31	109.01	1.29	1.71	108.12	108.14	1.23	105.21	105.23	1.17	1.34	112.13	112.15	1.51	1.89	107.13	107.15	1.53	1.82		
5																					
6	108.31	109.01	1.29	1.71	108.12	108.14	1.23	105.21	105.23	1.17	1.34	112.15	112.17	1.50	1.88	107.14	107.16	1.53	1.81		
7	109.07	109.09	1.25	1.69	108.18	108.20	1.20	105.28	105.30	1.14	1.32	112.22	112.23	1.47	1.86	107.23	107.25	1.49	1.81		
8	109.09	109.11	1.24	1.68	108.19	108.21	1.20	105.29	105.31	1.14	1.31	112.24	112.26	1.46	1.85	107.27	107.29	1.48	1.78		
9	109.06	109.08	1.25	1.69	108.16	108.18	1.21	105.24	105.26	1.16	1.33	112.24	112.27	1.46	1.85	107.25	107.27	1.48	1.78		
10	109.07	109.09	1.25	1.68	108.18	108.20	1.20	105.25	105.27	1.15	1.33	112.23	112.25	1.46	1.86	107.29	107.31	1.47	1.77		
11	109.09	109.11	1.24	1.68	108.19	108.21	1.20	105.26	105.28	1.15	1.32	112.25	112.27	1.46	1.85	107.31	108.01	1.46	1.77		
12																					
13																					
14	109.05	109.07	1.26	1.69	108.16	108.18	1.21	105.21	105.23	1.17	1.34	112.24	112.26	1.46	1.85	107.25	107.27	1.48	1.78		
15	109.06	109.08	1.25	1.69	108.17	108.19	1.21	105.22	105.24	1.17	1.34	112.21	112.23	1.47	1.86	107.25	107.27	1.48	1.78		
16	109.01	109.03	1.27	1.70	108.13	108.15	1.22	105.19	105.21	1.18	1.35	112.18	112.20	1.48	1.87	107.21	107.23	1.50	1.79		
17	109.02	109.04	1.27	1.70	108.14	108.16	1.22	105.20	105.22	1.17	1.34	112.21	112.23	1.47	1.86	107.21	107.23	1.50	1.79		
18	109.06	109.08	1.25	1.69	108.17	108.19	1.20	105.23	105.25	1.16	1.33	112.22	112.24	1.46	1.86	107.23	107.25	1.49	1.79		
19																					
20	109.06	109.08	1.25	1.69	108.17	108.19	1.20	105.23	105.25	1.16	1.33	112.24	112.26	1.46	1.85	107.24	107.26	1.48	1.78		
21	109.04	109.06	1.26	1.69	108.11	108.16	1.22	105.22	105.24	1.16	1.33	112.23	112.25	1.46	1.85	107.24	107.26	1.48	1.78		
22	109.06	109.08	1.25	1.69	108.17	108.19	1.20	105.25	105.27	1.15	1.32	112.27	112.29	1.44	1.84	107.28	107.30	1.47	1.77		
23	109.08	109.10	1.24	1.68	108.19	108.21	1.19	105.28	105.30	1.14	1.31	113.00	113.02	1.42	1.83	108.02	108.04	1.44	1.76		
24	109.03	109.05	1.26	1.69	108.14	108.16	1.21	105.24	105.26	1.15	1.33	113.00	113.02	1.42	1.83	108.02	108.04	1.44	1.76		
25	109.06	109.08	1.24	1.68	108.17	108.19	1.20	105.27	105.29	1.11	1.32	113.05	113.07	1.40	1.81	108.07	108.09	1.42	1.74		
26																					
27	109.01	109.03	1.27	1.70	108.13	108.15	1.22	105.23	105.25	1.16	1.33	113.00	113.02	1.42	1.83	108.01	108.03	1.45	1.75		
28	109.03	109.05	1.26	1.69	108.14	108.16	1.21	105.25	105.27	1.15	1.32	113.03	113.05	1.41	1.82	108.04	108.06	1.43	1.76		
29	109.03	109.05	1.26	1.69	108.14	108.16	1.21	105.26	105.28	1.14	1.32	113.05	113.07	1.40	1.81	108.07	108.09	1.42	1.74		
30	109.04	109.06	1.25	1.69	108.14	108.16	1.21	105.27	105.29	1.14	1.31	113.04	113.06	1.41	1.81	108.08	108.10	1.42	1.74		
31	109.08	109.10	1.23	1.68	108.18	108.20	1.19	105.30	106.00	1.13	1.30	113.05	113.07	1.40	1.81	108.10	108.12	1.41	1.73		
Average	109.04	109.06	1.26	1.69	108.15	108.17	1.21	105.24	105.26	1.16	1.33	112.95	112.97	1.45	1.85	107.97	107.99	1.47	1.75		

¹ Excludes postal savings bonds.

**PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,
OCTOBER 1941—Continued**

1. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT¹—Continued

Day	TREASURY BONDS															
	2½% P June 15, 1953-55				2½% P June 15, 1954-56				2½% P Mar. 15, 1955-60				2½% T Mar. 15, 1956-58			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
			Percent	Percent			Percent	Percent			Percent	Percent			Percent	Percent
1	104.17	104.19	1.57	1.63	106.07	106.09	1.70	1.77	111.11	111.13	1.91	2.13	104.31	105.01	2.10	2.14
2	104.20	104.22	1.56	1.62	106.10	106.12	1.69	1.76	111.15	111.17	1.90	2.12	105.00	105.02	2.09	2.14
3	104.12	104.14	1.59	1.64	106.03	106.05	1.71	1.77	111.06	111.08	1.92	2.14	101.20	104.22	2.12	2.16
4	104.14	104.16	1.58	1.63	106.04	106.06	1.71	1.77	111.06	111.08	1.92	2.14	104.19	104.21	2.13	2.16
5																
6	104.15	104.17	1.58	1.63	106.04	106.06	1.71	1.77	111.08	111.10	1.92	2.13	101.16	104.18	2.13	2.17
7	104.20	104.22	1.56	1.62	106.10	106.12	1.69	1.76	111.11	111.13	1.91	2.13	104.14	104.16	2.14	2.18
8	104.21	104.23	1.56	1.62	106.11	106.13	1.69	1.76	111.11	111.13	1.91	2.13	104.15	104.17	2.14	2.17
9	104.20	104.22	1.56	1.62	106.10	106.11	1.70	1.76	111.08	111.10	1.92	2.13	104.14	104.17	2.14	2.17
10	104.23	104.25	1.55	1.61	106.14	106.16	1.68	1.75	111.17	111.19	1.90	2.11	104.21	104.23	2.12	2.16
11	104.23	104.25	1.55	1.61	106.18	106.20	1.67	1.74	111.17	111.19	1.90	2.11	104.23	104.25	2.12	2.16
12																
13																
14	104.18	104.20	1.57	1.62	106.14	106.16	1.68	1.75	111.14	111.16	1.90	2.12	104.18	104.20	2.13	2.17
15	104.21	104.23	1.56	1.62	106.17	106.19	1.67	1.74	111.17	111.19	1.90	2.11	104.21	104.23	2.12	2.16
16	104.17	104.19	1.57	1.63	106.12	106.14	1.69	1.75	111.13	111.15	1.91	2.12	104.17	104.19	2.13	2.17
17	104.17	104.19	1.57	1.63	106.12	106.14	1.69	1.75	111.12	111.14	1.91	2.12	104.17	104.19	2.13	2.17
18	104.20	104.22	1.56	1.62	106.15	106.17	1.68	1.75	111.15	111.17	1.90	2.12	104.19	104.21	2.13	2.16
19																
20	104.22	104.24	1.56	1.61	106.18	106.20	1.67	1.74	111.18	111.20	1.89	2.11	104.21	104.23	2.12	2.16
21	104.21	104.23	1.56	1.62	106.17	106.19	1.67	1.74	111.17	111.19	1.89	2.11	104.21	104.23	2.12	2.16
22	104.25	104.27	1.55	1.61	106.23	106.25	1.66	1.73	111.24	111.26	1.88	2.10	104.27	104.29	2.11	2.15
23	104.31	105.01	1.53	1.59	106.29	106.31	1.64	1.71	112.04	112.06	1.85	2.08	104.31	105.01	2.10	2.14
24	104.29	104.31	1.54	1.60	106.28	106.30	1.64	1.72	112.04	112.06	1.85	2.08	104.26	104.28	2.11	2.15
25	105.03	105.05	1.52	1.58	107.03	107.05	1.62	1.70	112.13	112.15	1.82	2.06	105.00	105.02	2.09	2.13
26																
27	104.30	105.00	1.53	1.59	106.30	107.00	1.64	1.71	112.07	112.09	1.84	2.07	104.24	104.26	2.11	2.15
28	105.02	105.04	1.52	1.58	107.01	107.03	1.63	1.70	112.11	112.13	1.83	2.06	104.27	104.29	2.11	2.15
29	105.06	105.08	1.51	1.57	107.04	107.06	1.62	1.70	112.15	112.17	1.82	2.05	104.31	105.01	2.10	2.14
30	105.05	105.07	1.51	1.58	107.04	107.06	1.62	1.70	112.13	112.15	1.82	2.06	104.31	105.01	2.10	2.14
31	105.07	105.09	1.51	1.57	107.05	107.07	1.62	1.70	112.14	112.16	1.82	2.06	105.03	105.05	2.09	2.13
Average	104.24	104.26	1.55	1.61	106.19	106.21	1.67	1.74	111.22	111.24	1.88	2.10	104.23	104.25	2.12	2.16

Day	TREASURY BONDS												TREASURY NOTES						
	2¾% P June 15, 1958-63				2¾% P Dec. 15, 1960-65				2½% T Sept. 15, 1967-72				C-1941, 1½% W Dec. 15, 1941			A-1942, 1¾% W Mar. 15, 1942			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield	Price		Yield	
	Bid	Ask	Call	Matur- ity	Bid	Ask	Call	Matur- ity	Bid	Ask	Call	Matur- ity	Bid	Ask		Bid	Ask		
			Percent	Percent			Percent	Percent			Percent	Percent			Percent				
1	110.28	110.30	1.98	2.12	111.12	111.14	2.03	2.14					101.29	101.31	1-23½	102.01	102.03	1-9½	
2	111.00	111.02	1.97	2.11	111.17	111.19	2.02	2.14					101.30	102.00	1-23½	102.01	102.03	1-9½	
3	110.23	110.25	1.99	2.13	111.09	111.11	2.04	2.15					102.05	102.07	1-39½	102.02	102.04	1-19½	
4	110.24	110.26	1.99	2.13	111.10	111.12	2.03	2.15					102.07	102.09	2-9½	102.03	102.05	1-1½	
5																			
6	110.26	110.28	1.98	2.12	111.13	111.15	2.03	2.14					102.07	102.09	2-9½	102.05	102.07	1-13½	
7	110.28	110.30	1.98	2.12	111.14	111.16	2.03	2.14					102.08	102.10	2-23½	102.05	102.07	1-14½	
8	110.24	110.26	1.99	2.13	111.12	111.14	2.03	2.14					102.18	102.20	2-13½	102.05	102.07	1-14½	
9	110.23	110.25	1.99	2.13	111.10	111.12	2.03	2.15					102.30	103.00	2-24½	102.09	102.11	1-19½	
10	111.00	111.02	1.97	2.11	111.20	111.22	2.01	2.13	103.00	103.02	2.34	2.36	100.06		0.14	102.06	102.08	1-15½	
11	111.00	111.02	1.97	2.11	111.20	111.22	2.01	2.13	103.04	103.06	2.34	2.36	100.06		.14	102.07	102.09	1-19½	
12																			
13																			
14	110.27	110.29	1.98	2.12	111.15	111.17	2.02	2.14	102.31	103.01	2.35	2.36	100.04		.50	101.27	101.29	1-9½	
15	110.30	111.00	1.97	2.12	111.18	111.20	2.02	2.13	103.02	103.04	2.34	2.36	100.04		.48	101.31	102.01	1-9½	
16	110.25	110.27	1.98	2.12	111.13	111.15	2.03	2.14	102.24	102.26	2.36	2.37	100.04		.47	101.24	101.26	1-24½	
17	110.27	110.29	1.98	2.12	111.14	111.16	2.02	2.14	102.19	102.21	2.36	2.38	100.04		.43	101.22	101.24	1-9½	
18	110.30	111.00	1.97	2.12	111.17	111.19	2.02	2.14	102.22	102.24	2.36	2.38	100.04		.43	101.23	101.25	1-14½	
19																			
20	111.01	111.03	1.97	2.11	111.20	111.22	2.01	2.13	102.27	102.29	2.35	2.37	100.04		.41	101.22	101.24	1-14½	
21	111.01	111.03	1.97	2.11	111.20	111.22	2.01	2.13	102.26	102.28	2.35	2.37	100.03		.60	101.20	101.22	1-14½	
22	111.07	111.09	1.96	2.10	111.27	111.29	2.00	2.12	102.30	103.00	2.35	2.36	100.03		.60	101.22	101.24	1-14½	
23	111.19	111.21	1.93	2.08	112.08	112.10	1.98	2.10	103.03	103.05	2.34	2.36	100.03		.59	101.21	101.23	1-9½	
24	111.19	111.21	1.93	2.08	112.09	112.11	1.97	2.10	102.31	103.01	2.35	2.36	100.03		.55	101.16	101.18	1-14½	
25	111.27	111.29	1.91	2.07	112.18	112.20	1.96	2.08	103.03	103.05	2.34	2.36	100.03		.55	101.16	101.18	1-14½	
26																			
27	111.21	111.23	1.93	2.08	112.12	112.14	1.97	2.09	102.29	102.31	2.35	2.37	100.02		.77	101.13	101.15	1-14½	
28	111.26	111.28	1.92	2.07	112.17	112.19	1.96	2.08	102.31	103.01	2.35	2.36	100.02		.76	101.13	101.15	1-14½	
29	112.01	112.03	1.90	2.06	112.21	112.23	1.95	2.08	103.04	103.06	2.34	2.36	100.02		.75	101.12	101.14	1-14½	
30	111.31	112.01	1.91	2.06	112.19	112.21	1.96	2.08	103.05	103.07	2.34	2.35	100.02		.71	101.11	101.13	1-14½	
31	112.02	112.04	1.90	2.05	112.22	112.24	1.95	2.08	103.08	103.10	2.33	2.35	100.02		.70	101.10	101.12	1-14½	
Average...	111.06	111.08	1.96	2.10	111.26	111.28	2.00	2.12	102.31	103.01	2.35	2.36	100.25			101.26	101.28	1-14½	

Day

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,
OCTOBER 1941—Continued

I. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT¹—Continued

Day	TREASURY NOTES																	
	B-1941, 1% W Mar. 15, 1941			A-1944, 3/4% W June 15, 1941			C-1944, 1% W Sept. 15, 1944			D-1944, 3/4% T Sept. 15, 1944			A-1945, 3/4% W Mar. 15, 1945			B-1945, 3/4% T Dec. 15, 1945		
	Price		Yield	Price		Yield	Price		Yield	Price		Yield	Price		Yield	Price		Yield
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask	
1	102.01	102.03	Percent	101.13	101.15	Percent	102.03	102.05	Percent	100.11	100.16	Percent	101.09	101.11	Percent	100.12	100.14	Percent
2	102.00	102.02	.17	101.12	101.14	.23	102.03	102.05	.28	100.13	100.15	.60	101.08	101.10	.38	100.11	100.13	.66
3	101.31	102.01	.18	101.11	101.13	.24	102.02	102.04	.28	100.12	100.14	.61	101.07	101.09	.39	100.10	100.12	.67
4	101.31	102.01	.18	101.11	101.13	.24	102.02	102.04	.28	100.11	100.13	.62	101.06	101.08	.39	100.08	100.10	.68
5																		
6	101.30	102.00	.19	101.10	101.12	.25	102.00	102.02	.31	100.09	100.11	.64	101.05	101.07	.40	100.06	100.08	.70
7	101.31	102.01	.18	101.12	101.14	.22	102.01	102.03	.29	100.12	100.14	.61	101.07	101.09	.38	100.09	100.11	.67
8	101.31	102.01	.18	101.12	101.14	.22	102.00	102.02	.30	100.13	100.15	.60	101.07	101.09	.38	100.10	100.12	.67
9	101.30	102.00	.19	101.10	101.12	.25	102.00	102.02	.30	100.11	100.13	.62	101.06	101.08	.39	100.07	100.09	.69
10	101.29	101.31	.20	101.09	101.11	.26	102.00	102.02	.30	100.10	100.12	.63	101.05	101.07	.40	100.06	100.08	.70
11	101.29	101.31	.20	101.09	101.11	.26	102.00	102.02	.30	100.11	100.13	.62	101.06	101.08	.39	100.07	100.09	.69
12																		
13																		
14	101.26	101.28	.23	101.06	101.08	.29	101.29	101.31	.33	100.07	100.09	.66	101.03	101.05	.42	100.03	100.05	.72
15	101.27	101.29	.22	101.07	101.09	.28	101.31	102.01	.31	100.08	100.10	.65	101.05	101.07	.40	100.04	100.06	.71
16	101.25	101.27	.25	101.04	101.06	.31	101.28	101.30	.34	100.04	100.06	.70	101.02	101.04	.43	100.01	100.03	.73
17	101.23	101.27	.24	101.04	101.06	.31	101.28	101.30	.34	100.05	100.07	.68	101.04	101.06	.41	100.03	100.05	.72
18	101.25	101.27	.24	101.05	101.07	.30	101.28	101.30	.34	100.05	100.07	.68	101.05	101.07	.40	100.04	100.06	.71
19																		
20	101.25	101.27	.24	101.05	101.07	.30	101.28	101.30	.34	100.05	100.07	.68	101.04	101.06	.41	100.03	100.05	.72
21	101.23	101.25	.27	101.03	101.05	.32	101.26	101.28	.36	100.03	100.05	.71	101.02	101.04	.43	100.01	100.03	.73
22	101.22	101.24	.28	101.02	101.04	.33	101.26	101.28	.36	100.05	100.07	.68	101.05	101.07	.40	100.02	100.04	.73
23	101.21	101.23	.29	101.04	101.06	.31	101.27	101.29	.35	100.05	100.07	.68	101.04	101.06	.41	100.01	100.03	.73
24	101.21	101.23	.29	101.04	101.06	.31	101.27	101.29	.35	100.04	100.06	.70	101.03	101.05	.41	100.00	100.02	.74
25	101.21	101.23	.29	101.04	101.06	.31	101.25	101.27	.37	100.04	100.06	.70	101.02	101.04	.42	100.00	100.02	.74
26																		
27	101.16	101.18	.35	100.31	101.01	.37	101.24	101.26	.38	100.00	100.02	.74	100.30	101.00	.46	99.29	99.31	.77
28	101.16	101.18	.35	100.31	101.01	.37	101.24	101.26	.38	100.02	100.04	.72	101.00	101.02	.44	99.30	100.00	.76
29	101.15	101.17	.37	100.29	100.31	.39	101.23	101.25	.39	100.01	100.03	.73	101.00	101.02	.44	99.29	99.31	.77
30	101.14	101.16	.38	100.28	100.30	.40	101.22	101.24	.40	100.00	100.02	.74	100.31	101.01	.45	99.27	99.29	.78
31	101.15	101.17	.36	100.28	100.30	.40	101.22	101.24	.40	100.02	100.04	.72	100.31	101.01	.45	99.29	99.31	.77
Average	101.25	101.27	.25	101.06	101.08	.29	101.29	101.31	.33	100.07	100.09	.67	101.04	101.06	.41	100.04	100.06	.72

Day	TREASURY NOTES				TREASURY BILLS ²													
	A-1946 1% T Mar. 15, 1946			Due Oct. 8, 1941 T			Due Oct. 15, 1941 T			Due Oct. 22, 1941 T			Due Oct. 29, 1941 T			Due Nov. 5, 12, 19, 26, 1941 T		
	Price		Yield	Discount			Discount			Discount			Discount			Discount		
	Bid	Ask		Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean
			Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1				0.10	0.00	0.05	0.10	0.00	0.05	0.10	0.00	0.05	0.10	0.00	0.05	0.10	0.00	0.05
2				.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
3				.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
4				.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
5																		
6				.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
7				n. g.			.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
8				n. g.			.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
9							.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
10							.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
11							.10	.00	.05	.10	.00	.05	.10	.00	.05	.10	.00	.05
12																		
13																		
14							n. g.			.10	.00	.05	.10	.00	.05	.10	.00	.05
15							n. g.			.10	.00	.05	.10	.00	.05	.10	.00	.05
16										.10	.00	.05	.10	.00	.05	.10	.00	.05
17										.10	.00	.05	.10	.00	.05	.10	.00	.05
18										.10	.00	.05	.10	.00	.05	.10	.00	.05
19																		
20										.10	.00	.05	.10	.00	.05	.10	.00	.05
21										n. g.			.10	.00	.05	.10	.00	.05
22										n. g.			.15	.00	.08	.15	.00	.08
23	100.17	100.19	.87										.15	.00	.08	.15	.00	.08
24	100.17	100.19	.87										.15	.00	.08	.15	.00	.08
25	100.17	100.19	.87										.15	.00	.08	.15	.00	.08
26																		
27	100.13	100.15	.90										.15	.00	.08	.15	.00	.08
28	100.14	100.16	.89										n. g.			.15	.00	.08
29	100.13	100.15	.90										n. g.			.15	.00	.08
30	100.08	100.10	.93													.15	.00	.08
31	100.11	100.13	.91													.15	.00	.08
Average	100.14	100.16	.89	.10	.00	.05	.10	.00	.05	.10	.00	.05	.11	.00	.06	.12	.00	.09

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,
OCTOBER 1941—Continued

II. SECURITIES ISSUED BY FEDERAL AGENCIES AND GUARANTEED BY THE UNITED STATES*

Day	COMMODITY CREDIT CORPORATION NOTES									FEDERAL FARM MORTGAGE CORPORATION BONDS							
	E-1941, 1% P Nov. 15, 1941			F-1943, 3/4% P May 1, 1943			G-1945, 1 1/4% T Feb. 15, 1945			3% P Jan. 15, 1942-47				2 3/4% P Mar. 1, 1942-47			
	Price		Yield	Price		Yield	Price		Yield	Price		Yield to—		Price		Yield to—	
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
1	100.21	100.23	Percent	100.21	100.23	Percent	100.24	100.26	Percent	101.13	101.16	Percent	Percent	101.12	101.15	Percent	Percent
2	100.21	100.23	1 1/2	100.21	100.23	0.31	100.24	100.26	0.89	101.13	101.16	1 1/2	2.71	101.12	101.15	1 1/2	2.46
3	100.20	100.22	1 1/2	100.20	100.22	.33	100.23	100.25	.89	101.12	101.15	1 1/2	2.71	101.11	101.14	1 1/2	2.48
4	100.20	100.22	1 1/2	100.20	100.22	.33	100.22	100.24	.91	101.12	101.14	1 1/2	2.71	101.11	101.14	1 1/2	2.48
5																	
6	100.20	100.22	1 1/2	100.20	100.22	.33	100.21	100.23	.92	101.11	101.14	1 1/2	2.72	101.11	101.14	1 1/2	2.48
7	100.20	100.22	1 1/2	100.20	100.22	.33	100.20	100.22	.93	101.11	101.14	1 1/2	2.72	101.10	101.13	1 1/2	2.48
8	100.20	100.22	1 1/2	100.20	100.22	.33	100.20	100.22	.93	101.11	101.14	1 1/2	2.72	101.10	101.13	1 1/2	2.48
9	100.19	100.21	1 1/2	100.19	100.21	.35	100.18	100.20	.94	101.10	101.13	1 1/2	2.72	101.10	101.13	1 1/2	2.48
10	100.18	100.20	1 1/2	100.18	100.20	.37	100.17	100.19	.95	101.08	101.11	1 1/2	2.73	101.08	101.11	1 1/2	2.49
11	100.18	100.20	1 1/2	100.18	100.20	.37	100.18	100.20	.94	101.08	101.11	1 1/2	2.73	101.08	101.11	1 1/2	2.49
12																	
13																	
14	100.13	100.15	1 1/2	100.14	100.16	.45	100.14	100.16	.98	101.05	101.08	1 1/2	2.76	101.05	101.08	1 1/2	2.51
15	100.15	100.17	1 1/2	100.16	100.18	.40	100.19	100.21	.93	101.11	101.09	1 1/2	2.74	101.06	101.09	1 1/2	2.50
16	100.00		1.00	100.12	100.14	.48	100.17	100.19	.95	100.30	101.01	1 1/2	2.79	100.30	101.01	1.00	2.55
17	100.04	100.07	1 1/2	100.13	100.15	.46	100.18	100.20	.94	100.21	100.24	0.00	2.56	100.30	101.01	1.00	2.55
18	100.06	100.08	1 1/2	100.14	100.16	.44	100.20	100.22	.92	100.22	100.25	1 1/2	2.84	100.31	101.02	1.00	2.55
19																	
20	100.05	100.07	1 1/2	100.14	100.16	.44	100.21	100.23	.91	100.22	100.25	1 1/2	2.84	100.30	101.01	1 1/2	2.55
21	100.16	100.20	1 1/2	100.16	100.19	.38	100.21	100.24	.91	100.26	100.30	1 1/2	2.82	100.30	101.04	1 1/2	2.54
22	100.17	100.20	1 1/2	100.19	100.21	.34	100.22	100.24	.90	100.23	100.26	1 1/2	2.84	100.31	101.02	1 1/2	2.55
23	100.17	100.19	1 1/2	100.20	100.22	.32	100.24	100.26	.88	100.24	100.27	1 1/2	2.83	101.01	101.04	1 1/2	2.54
24	100.01		.39	100.20	100.22	.32	100.24	100.26	.88	100.23	100.26	1 1/2	2.84	101.00	101.03	1 1/2	2.54
25	100.00		1.00	100.19	100.21	.34	100.24	100.26	.88	100.23	100.26	1 1/2	2.84	101.00	101.03	1 1/2	2.54
26																	
27	100.00		1.00	100.18	100.20	.36	100.23	100.25	.89	100.21	100.24	1 1/2	2.86	100.29	101.00	1.01	2.58
28	100.00		1.00	100.18	100.20	.36	100.23	100.25	.89	100.20	100.23	1 1/2	2.86	100.29	101.00	1 1/2	2.58
29	100.00		1.00	100.17	100.19	.37	100.22	100.24	.90	100.20	100.23	1 1/2	2.86	100.28	100.31	1 1/2	2.58
30	100.00		1.00	100.15	100.17	.42	100.20	100.22	.92	100.19	100.22	1 1/2	2.87	100.29	101.00	1 1/2	2.58
31	100.00		1.00	100.16	100.18	.39	100.22	100.24	.90	100.18	100.21	1 1/2	2.87	100.28	100.31	1 1/2	2.58
Average	100.11			100.18	100.20	.37	100.21	100.23	.91	100.31	101.02		2.79	101.03	101.06		2.52

Day	FEDERAL FARM MORTGAGE CORPORATION BONDS								HOME OWNERS' LOAN CORPORATION BONDS							
	3 1/4% P Mar. 15, 1944-64				3% P May 15, 1944-49				2 1/4% P July 1, 1942-44				3% P May 1, 1944-52			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
1	106.20	106.23	Percent	Percent	106.14	106.16	Percent	Percent	101.22	101.24	Percent	Percent	106.10	106.12	Percent	Percent
2	106.19	106.21	.63	2.85	106.13	106.15	.62	2.08	101.21	101.23	.92	1.62	106.08	106.10	.54	2.32
3	106.17	106.20	.64	2.85	106.09	106.12	.56	2.10	101.21	101.23	.92	1.62	106.05	106.07	.57	2.34
4	106.17	106.20	.64	2.85	106.08	106.10	.57	2.10	101.20	101.22	0.00	1.63	106.04	106.06	.58	2.34
5																
6	106.16	106.19	.64	2.85	106.06	106.08	.59	2.11	101.20	101.22	.92	1.63	106.02	106.04	.60	2.35
7	106.16	106.19	.64	2.85	106.06	106.08	.59	2.11	101.20	101.22	.92	1.63	106.03	106.05	.59	2.34
8	106.17	106.20	.63	2.85	106.06	106.08	.59	2.11	101.20	101.22	.92	1.63	106.02	106.04	.60	2.35
9	106.15	106.18	.65	2.86	106.03	106.06	.62	2.12	101.19	101.21	.01	1.64	105.31	106.01	.63	2.35
10	106.10	106.13	.69	2.86	106.01	106.03	.63	2.13	101.18	101.20	.02	1.65	105.27	105.29	.67	2.37
11	106.10	106.13	.69	2.86	106.02	106.04	.62	2.13	101.19	101.21	.92	1.64	105.28	105.30	.66	2.36
12																
13																
14	106.08	106.11	.61	2.87	105.29	105.31	.68	2.15	101.17	101.19	.05	1.66	105.22	105.24	.73	2.38
15	106.07	106.10	.64	2.87	105.30	105.32	.66	2.14	101.17	101.19	.04	1.66	105.23	105.25	.71	2.38
16	106.00	106.02	.72	2.88	105.22	105.24	.76	2.18	101.14	101.16	.17	1.69	105.17	105.19	.78	2.40
17	105.28	105.31	.75	2.89	105.21	105.24	.76	2.18	101.14	101.16	.14	1.69	105.16	105.18	.79	2.40
18	105.28	105.31	.75	2.89	105.22	105.25	.74	2.17	101.14	101.16	.14	1.69	105.18	105.20	.76	2.40
19																
20	105.27	105.30	.77	2.89	105.22	105.25	.73	2.17	101.13	101.15	.18	1.70	105.17	105.19	.77	2.40
21	105.26	105.29	.77	2.89	105.20	105.23	.76	2.18	101.13	101.15	.17	1.70	105.15	105.17	.80	2.41
22	105.28	105.31	.74	2.89	105.22	105.25	.73	2.17	101.13	101.15	.17	1.70	105.17	105.19	.77	2.40
23	105.31	105.34	.72	2.88	105.25	105.28	.70	2.16	101.16	101.19	.92	1.65	105.21	105.23	.72	2.39
24	105.30	105.33	.71	2.88	105.24	105.27	.70	2.16	101.15	101.17	.04	1.67	105.20	105.22	.72	2.39
25	105.30	105.33	.71	2.88	105.25	105.27	.70	2.16	101.16	101.17	.04	1.67	105.20	105.22	.72	2.39
26																
27	105.28	105.31	.73	2.89	105.21	105.24	.74	2.18	101.12	101.14	.16	1.71	105.15	105.17	.78	2.40
28	105.27	105.30	.75	2.89	105.22	105.24	.73	2.17	101.12	101.14	.16	1.71	105.16	105.18	.77	2.40
29	105.27	105.30	.75	2.89	105.22	105.24	.73	2.17	101.11	101.13	.19	1.72	105.16	105.18	.76	2.40
30	105.26	105.29	.75	2.89	105.21	105.24	.73	2.18	101.10	101.12	.23	1.73	105.15	105.17	.77	2.40
31	105.24	105.27	.77	2.90	105.24	105.26	.69	2.16	101.10	101.12	.21	1.73	105.17	105.19	.75	2.40
Average	106.04	106.07	.66	2.87	105.29	106.00	.67	2.14	101.16	101.18	1.67	1.67	105.24	105.26	.69	2.38

Day	RECONSTRUCTION FINANCE CORPORATION NOTES																	
	P-1941, 7/8% P Nov. 1, 1941			R-1942, 7/8% P Jan. 15, 1942			S-1942, 1% P July 1, 1942			U-1942, 7/8% T Oct. 15, 1942			V-1943, 1 1/8% T July 15, 1943			W-1944, 1% T Apr. 15, 1944		
	Price		Yield	Price		Yield	Price		Yield	Price		Yield	Price		Yield	Price		Yield
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask	
1	100.21	100.23	Percent	100.21	100.23	1 1/2	100.28	100.30	5/8	100.21	100.23	0.21	101.02	101.04	0.51	100.21	100.23	Percent
2	100.21	100.23	2 1/2	100.20	100.22	1 1/2	100.28	100.30	5/8	100.21	100.23	.21	101.02	101.04	.51	100.21	100.23	0.73
3	100.20	100.22	1 1/2	100.19	100.21	1 1/2	100.27	100.29	5/8	100.19	100.21	.26	101.01	101.01	.56	100.19	100.21	.73
4	100.20	100.22	1 1/2	100.19	100.21	1 1/2	100.27	100.29	5/8	100.19	100.21	.26	100.31	101.01	.56	100.18	100.20	.76
5	100.20	100.22	1 1/2	100.19	100.21	1 1/2	100.27	100.29	5/8	100.19	100.21	.26	100.30	101.00	.57	100.18	100.20	.76
6	100.20	100.22	1 1/2	100.20	100.22	1 1/2	100.27	100.29	5/8	100.20	100.22	.23	100.31	101.01	.56	100.19	100.21	.75
7	100.20	100.22	1 1/2	100.19	100.21	1 1/2	100.27	100.29	5/8	100.20	100.22	.23	100.30	101.00	.57	100.18	100.20	.76
8	100.19	100.21	1 1/2	100.19	100.21	1 1/2	100.27	100.29	5/8	100.19	100.21	.26	100.28	100.30	.61	100.16	100.18	.79
9	100.18	100.20	1 1/2	100.18	100.20	1 1/2	100.27	100.29	5/8	100.18	100.20	.28	100.28	100.30	.60	100.14	100.16	.81
10	100.18	100.20	1 1/2	100.18	100.20	1 1/2	100.27	100.29	5/8	100.18	100.20	.28	100.28	100.30	.60	100.14	100.16	.81
11	100.13	100.15	1 1/2	100.14	100.16	5/8	100.25	100.27	5/8	100.15	100.17	.37	100.24	100.26	.68	100.12	100.14	.84
12	100.15	100.17	1 1/2	100.15	100.17	5/8	100.26	100.28	5/8	100.17	100.19	.31	100.26	100.28	.64	100.12	100.18	.78
13	100.00	100.00	0.87	100.08	100.10	3/4	100.20	100.23	0.03	100.13	100.15	.43	100.23	100.25	.69	100.13	100.15	.82
14	100.04	100.07	5/8	100.07	100.09	3/4	100.22	100.24	3/4	100.14	100.16	.40	100.22	100.24	.71	100.13	100.15	.82
15	100.08	100.10	5/8	100.07	100.09	3/4	100.24	100.26	3/4	100.15	100.17	.37	100.24	100.26	.67	100.14	100.17	.80
16	100.07	100.09	3/4	100.07	100.09	3/4	100.23	100.25	3/4	100.15	100.17	.37	100.24	100.26	.67	100.16	100.18	.78
17	100.16	100.20	1 1/2	100.16	100.19	1 1/2	100.26	100.29	5/8	100.17	100.20	.30	100.25	100.28	.65	100.18	100.20	.76
18	100.17	100.20	1 1/2	100.09	100.12	5/8	100.22	100.24	3/4	100.16	100.18	.33	100.25	100.27	.65	100.18	100.20	.76
19	100.17	100.19	1 1/2	100.11	100.13	5/8	100.23	100.25	3/4	100.16	100.18	.33	100.26	100.28	.63	100.19	100.21	.74
20	100.00	100.00	.88	100.10	100.12	5/8	100.22	100.24	3/4	100.16	100.18	.32	100.26	100.28	.63	100.18	100.20	.76
21	100.00	100.00	.88	100.10	100.12	5/8	100.21	100.23	3/4	100.16	100.18	.32	100.27	100.29	.61	100.19	100.21	.74
22	100.00	100.00	.88	100.08	100.10	3/4	100.20	100.22	.03	100.14	100.16	.39	100.24	100.26	.67	100.15	100.17	.79
23	100.00	100.00	.87	100.08	100.10	3/4	100.20	100.22	.03	100.14	100.16	.39	100.23	100.25	.68	100.14	100.16	.81
24	100.00	100.00	.87	100.08	100.10	3/4	100.20	100.22	.02	100.13	100.15	.42	100.23	100.25	.68	100.14	100.16	.81
25	100.00	100.00	.87	100.08	100.10	3/4	100.18	100.20	.11	100.12	100.14	.45	100.21	100.23	.72	100.13	100.15	.81
26	100.00	100.00	.00	100.08	100.10	3/4	100.19	100.21	.05	100.14	100.16	.38	100.23	100.25	.68	100.15	100.17	.79
Average	100.11			100.13	100.15	5/8	100.24	100.26		100.17	100.19	.32	100.27	100.29	.63	100.16	100.18	.75

**PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,
OCTOBER 1941—Continued**

II. SECURITIES ISSUED BY FEDERAL AGENCIES AND GUARANTEED BY THE UNITED STATES —Continued

Day		UNITED STATES HOUSING AUTHORITY NOTES						Day		UNITED STATES HOUSING AUTHORITY NOTES					
		E-1941, 1½% P Nov. 1, 1941			B-1944, 1½% P Feb. 1, 1944					E-1941, 1½% P Nov. 1, 1941			B-1944, 1½% P Feb. 1, 1944		
		Price		Yield	Price		Yield			Price		Yield	Price		Yield
		Bid	Ask		Bid	Ask				Bid	Ask		Bid	Ask	
				Percent			Percent					Percent			Percent
1.....	100.04	100.06	½	102.02	102.04	0.47	18.....	99.31	100.01	0.25	101.27	101.30	0.55		
2.....	100.04	100.06	½	102.02	102.04	.47	19.....								
3.....	100.04	100.06	½	102.01	102.03	.48	20.....	99.31	100.01	.25	101.26	101.29	.55		
4.....	100.04	100.06	½	102.01	102.03	.48	21.....	99.31	100.01	.25	101.25	101.27	.57		
5.....							22.....	99.31	100.01	.25	101.22	101.24	.61		
6.....	100.04	100.06	½	102.01	102.03	.48	23.....	99.31	100.01	.25	101.24	101.26	.58		
6.....	100.04	100.06	½	102.01	102.03	.48	24.....	99.31	100.01	.25	101.22	101.24	.61		
7.....	100.04	100.06	½	102.02	102.04	.46	25.....	99.31	100.01	.25	101.22	101.24	.61		
8.....	100.04	100.06	½	102.01	102.03	.48	26.....								
9.....	100.04	100.06	½	102.01	102.03	.47	27.....	99.31		3.12	101.20	101.22	.64		
10.....	100.04	100.06	½	102.01	102.03	.47	28.....	99.31		4.08	101.20	101.22	.64		
11.....	100.05	100.07	½	102.01	102.03	.47	29.....	99.31		6.00	101.20	101.22	.63		
12.....							30.....	99.31		11.75	101.20	101.22	.63		
13.....							31.....	100.00		.00	101.20	101.22	.63		
14.....	100.01	100.03	½	101.31	102.01	.50									
15.....	100.01	100.03	½	101.30	102.00	.51									
16.....	99.31	100.01	0.25	101.28	101.31	.52	Average.....	100.01			101.28	101.30	.54		
17.....	100.01	100.03	½	101.28	101.31	.52									

III. SECURITIES ISSUED BY FEDERAL AGENCIES BUT NOT GUARANTEED BY THE UNITED STATES

Day	FEDERAL HOME LOAN BANK DEBENTURES						FEDERAL INTERMEDIATE CREDIT BANK DEBENTURES *											
	¾% <i>P</i> Apr. 15, 1942			2% <i>P</i> Apr. 1, 1943			¾% 11/1/41 (11/1/40) ¾% 11/1/41 (2/1/41) <i>J'</i>			¾% 11/1/41 (5/1/41) <i>T</i>			¾% 12/1/41 (12/2/40) <i>W</i>			¾% 12/1/41 (6/2/41) <i>T</i> ¾% 2/2/42 (2/1/41) <i>J'</i>		
	Price		Yield	Price		Yield	Yield			Yield			Yield			Yield		
	Bid	Ask		Bid	Ask		Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean
			<i>Percent</i>			<i>Percent</i>	<i>Percent</i>		<i>Percent</i>	<i>Percent</i>		<i>Percent</i>	<i>Percent</i>		<i>Percent</i>		<i>Percent</i>	
1.....	100.06	100.09	0.28	102.13	102.16	0.36	0.25		0.25	0.30		0.30	0.25		0.25	0.30		0.30
2.....	100.06	100.09	.27	102.13	102.16	.35	.25		.25	.30		.30	.25		.25	.30		.30
3.....	100.06	100.09	.27	102.13	102.16	.35	.25		.25	.30		.30	.25		.25	.30		.30
4.....	100.06	100.09	.27	102.13	102.16	.35	.25		.25	.30		.30	.25		.25	.30		.30
5.....																		
6.....	100.06	100.09	.27	102.13	102.16	.35	.25		.25	.30		.30	.25		.25	.30		.30
7.....	100.06	100.09	.27	102.13	102.16	.34	.25		.25	.30		.30	.25		.25	.30		.30
8.....	100.06	100.09	.26	102.13	102.16	.34	.25		.25	.30		.30	.25		.25	.30		.30
9.....	100.06	100.09	.25	102.13	102.16	.33	.25		.25	.30		.30	.25		.25	.30		.30
10.....	100.06	100.09	.25	102.13	102.16	.33	.25		.25	.30		.30	.25		.25	.30		.30
11.....	100.06	100.09	.25	102.13	102.16	.33	.25		.25	.30		.30	.25		.25	.30		.30
12.....																		
13.....																		
14.....	100.06	100.09	.25	102.09	102.12	.41	.25		.25	.30		.30	.25		.25	.30		.30
15.....	100.06	100.09	.24	102.09	102.12	.40	.25		.25	.30		.30	.25		.25	.30		.30
16.....	100.06	100.09	.24	102.09	102.12	.40	.25		.25	.30		.30	.25		.25	.30		.30
17.....	100.06	100.09	.23	102.08	102.11	.39	.25		.25	.30		.30	.25		.25	.30		.30
18.....	100.06	100.09	.23	102.08	102.11	.39	.25		.25	.30		.30	.25		.25	.30		.30
19.....																		
20.....	100.06	100.09	.23	102.08	102.11	.39	.25		.25	.30		.30	.25		.25	.30		.30
21.....	100.06	100.09	.23	102.08	102.11	.39	.25		.25	.30		.30	.25		.25	.30		.30
22.....	100.06	100.09	.22	102.08	102.11	.38	.25		.25	.30		.30	.25		.25	.30		.30
23.....	100.06	100.09	.21	102.07	102.10	.41	.25		.25	.30		.30	.25		.25	.30		.30
24.....	100.06	100.09	.21	102.07	102.10	.41	.25		.25	.30		.30	.25		.25	.30		.30
25.....	100.06	100.09	.21	102.07	102.11	.39	.25		.25	.30		.30	.25		.25	.30		.30
26.....																		
27.....	100.06	100.09	.21	102.07	102.11	.39	.25		.25	.30		.30	.25		.25	.30		.30
28.....	100.06	100.09	.20	102.07	102.11	.39	.25		.25	.30		.30	.25		.25	.30		.30
29.....	100.06	100.09	.20	102.07	102.11	.38	.25		.25	.30		.30	.25		.25	.30		.30
30.....	100.05	100.08	.33	102.06	102.10	.40	.25		.25	.30		.30	.25		.25	.30		.30
31.....	100.05	100.08	.33	102.06	102.10	.39	<i>n. g.</i>		<i>n. g.</i>	<i>n. g.</i>		<i>n. g.</i>	.25		.25	.30		.30
Average...	100.06	100.09	.25	102.10	102.13	.37	.25		.25	.30		.30	.25		.25	.30		.30

Day	FEDERAL INTERMEDIATE CREDIT BANK DEBENTURES *															FEDERAL LAND BANK BONDS *			
	5½% 12/1/41 (10/1/41) 5½% 1/2/42 (10/1/41)			¾% 1/2/42 (3/1/41) ¾% 1/2/42 (4/1/41) ½% 2/2/42 (8/1/41)			¾% 3/2/42 (6/2/41) 5½% 3/2/42 (9/2/41) ¾% 4/1/42 (7/1/41)			¾% 5/1/42 (5/1/41) 5½% 6/1/42 (9/2/41)			5½% 7/1/42 (10/1/41)			4% W July 1, 1944-46			
	T			T			T			T			T			Price		Yield to—	
	Yield			Yield			Yield			Yield			Yield						
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Call	Maturity
1.....	n. g.			Percent		Percent	Percent		Percent	Percent		Percent	Percent		Percent			Percent	Percent
2.....	n. g.			0.35		0.35	0.40		0.40	0.45		0.45	0.45		0.45	109.20	109.28	0.42	1.84
3.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.20	109.28	.41	1.84
4.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.16	109.24	.45	1.87
5.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.16	109.24	.45	1.87
6.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.18	109.26	.43	1.85
7.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.16	109.24	.46	1.86
8.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.16	109.24	.44	1.86
9.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.16	109.24	.43	1.86
10.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.12	109.20	.47	1.88
11.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.12	109.20	.47	1.88
12.....	n. g.			.35		.35	.40		.40	.45		.45	.45		.45	109.12	109.20	.47	1.88
13.....																			
14.....	n. g.			.35		.35	.40		.40	.40		.40	.40		.40	109.08	109.16	.51	1.91
15.....	n. g.			.35		.35	.40		.40	.40		.40	.40		.40	109.08	109.16	.51	1.91
16.....	n. g.			.35		.35	.40		.40	.40		.40	.40		.40	109.00	109.08	.69	1.96
17.....	n. g.			.35		.35	.40		.40	.40		.40	.40		.40	108.24	109.00	.67	2.01
18.....	n. g.			.35		.35	.40		.40	.40		.40	.40		.40	108.24	109.00	.67	2.01
19.....																			
20.....	n. g.			.35		.35	.40		.40	.40		.40	.40		.40	108.28	109.04	.62	1.98
21.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.28	109.04	.62	1.98
22.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.28	109.04	.62	1.98
23.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.28	109.04	.61	1.98
24.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.26	109.02	.63	1.99
25.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.26	109.02	.63	1.99
26.....																			
27.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.28	109.04	.60	1.97
28.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.24	109.00	.64	2.00
29.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.24	109.00	.64	2.00
30.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.20	108.28	.68	2.02
31.....	n. g.			.35		.35	.40		.40	.40		.40	.45		.45	108.21	109.00	.62	1.99
Average.....				.35		.35	.40		.40	.42		.42	.44		.44	109.04	109.12	.55	1.93

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,
OCTOBER 1941—Continued

III. SECURITIES ISSUED BY FEDERAL AGENCIES BUT NOT GUARANTEED BY THE UNITED STATES—Continued

Day	FEDERAL LAND BANK BONDS *																			
	4% W July 15, 1944-64				3 1/4% W May 1, 1945-55				3% W July 1, 1945-55				3% W Jan. 1, 1946-56				3% W May 1, 1946-56			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
			Percent	Percent			Percent	Percent			Percent	Percent			Percent	Percent			Percent	Percent
1	109.16	109.24	0.51	3.39	108.16	108.24	0.80	2.50	107.24	108.00	0.86	2.33	108.24	109.00	0.87	2.27	109.12	109.20	0.88	2.23
2	109.12	109.20	.55	3.40	108.16	108.24	.79	2.60	107.28	108.04	.82	2.32	108.28	109.04	.83	2.26	109.16	109.24	.85	2.22
3	109.12	109.20	.64	3.40	108.14	108.22	.81	2.50	107.28	108.04	.82	2.32	108.26	109.02	.85	2.26	109.14	109.22	.86	2.23
4	109.12	109.20	.54	3.40	108.16	108.24	.79	2.50	107.28	108.04	.82	2.32	108.28	109.04	.83	2.26	109.16	109.24	.85	2.22
5																				
6	109.12	109.20	.54	3.40	108.16	108.24	.79	2.50	107.28	108.04	.82	2.32	108.26	109.02	.84	2.26	109.14	109.22	.86	2.23
7	109.12	109.20	.54	3.40	108.16	108.24	.79	2.50	107.28	108.04	.82	2.32	108.26	109.02	.84	2.26	109.14	109.22	.86	2.23
8	109.12	109.20	.53	3.40	108.16	108.24	.79	2.50	107.28	108.04	.82	2.32	108.28	109.04	.83	2.26	109.16	109.24	.84	2.22
9	109.12	109.20	.52	3.40	108.16	108.24	.78	2.50	107.28	108.04	.81	2.32	108.26	109.02	.84	2.26	109.16	109.24	.84	2.22
10	109.08	109.16	.56	3.40	108.12	108.20	.81	2.51	107.24	108.00	.84	2.33	108.24	109.00	.85	2.27	109.12	109.20	.86	2.23
11	109.08	109.16	.56	3.40	108.12	108.20	.81	2.51	107.24	108.00	.84	2.33	108.24	109.00	.85	2.27	109.12	109.20	.86	2.23
12																				
13																				
14	109.04	109.16	.58	3.41	108.08	108.16	.84	2.52	107.22	107.30	.86	2.33	108.20	108.28	.88	2.28	109.10	109.18	.88	2.24
15	109.04	109.12	.60	3.41	108.08	108.16	.84	2.52	107.20	107.28	.87	2.34	108.20	108.28	.88	2.28	109.08	109.16	.89	2.24
16	109.00	109.08	.63	3.42	108.00	108.08	.91	2.54	107.16	107.24	.90	2.35	108.16	108.24	.90	2.29	109.04	109.12	.91	2.25
17	108.24	109.00	.72	3.43	107.24	108.00	.97	2.56	107.08	107.16	.96	2.37	108.04	108.12	.99	2.31	108.28	109.04	.96	2.27
18	108.24	109.00	.72	3.43	107.28	108.04	.94	2.55	107.12	107.20	.93	2.36	108.08	108.16	.96	2.30	108.28	109.04	.96	2.27
19																				
20	108.28	109.04	.67	3.43	107.28	108.04	.94	2.55	107.12	107.20	.93	2.36	108.12	108.20	.93	2.29	109.00	109.08	.94	2.26
21	108.24	109.08	.67	3.43	108.00	108.08	.90	2.54	107.14	107.22	.91	2.35	108.10	108.18	.94	2.30	109.02	109.10	.92	2.25
22	108.28	109.04	.66	3.43	108.00	108.08	.90	2.54	107.16	107.24	.89	2.35	108.16	108.24	.90	2.28	109.04	109.12	.91	2.25
23	108.28	109.04	.65	3.43	108.04	108.12	.86	2.53	107.20	107.28	.85	2.33	108.16	108.24	.89	2.28	109.04	109.12	.90	2.25
24	108.24	109.00	.69	3.43	108.06	108.14	.84	2.52	107.20	107.28	.85	2.33	108.18	108.26	.88	2.28	109.06	109.14	.89	2.24
25	108.24	109.04	.67	3.43	108.06	108.14	.84	2.52	107.20	107.28	.85	2.33	108.20	108.28	.86	2.27	109.08	109.16	.87	2.24
26																				
27	108.24	109.04	.67	3.43	108.08	108.16	.82	2.51	107.24	108.00	.82	2.32	108.20	108.28	.86	2.27	109.08	109.16	.87	2.24
28	108.24	109.04	.66	3.43	108.06	108.14	.84	2.52	107.18	107.26	.87	2.34	108.16	108.24	.89	2.28	109.06	109.14	.89	2.24
29	108.24	109.04	.66	3.43	108.06	108.14	.84	2.52	107.20	107.28	.85	2.33	108.16	108.24	.89	2.28	109.06	109.14	.88	2.24
30	108.20	109.00	.70	3.44	108.00	108.08	.88	2.54	107.16	107.24	.88	2.34	108.14	108.22	.90	2.29	109.02	109.10	.91	2.25
31	108.24	109.00	.67	3.43	108.08	108.24	.78	2.50	107.20	107.28	.84	2.33	108.16	108.24	.88	2.28	109.08	109.16	.87	2.24
Average	109.01	109.10	.62	3.42	108.07	108.16	.84	2.52	107.21	107.29	.86	2.33	108.19	108.27	.88	2.28	109.08	109.16	.88	2.24

Day	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES *								Day	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES *							
	A-1943, 2% P May 16, 1939-43				B-1944, 1½% P Jan. 3, 1940-44					A-1943, 2% P May 16, 1939-43				B-1944, 1½% P Jan. 3, 1940-44			
	Price		Yield to—		Price		Yield to—			Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity		Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
				Percent				Percent					Percent				Percent
1	101.04	101.07	1½	1.26	101.14	101.17	¾	0.95	18	101.06	101.10	0.24	1.19	101.13	101.16	½	0.96
2	101.04	101.07	1½	1.25	101.14	101.17	¾	.95	19	101.06	101.10	.23	1.19	101.13	101.16	½	.96
3	101.04	101.07	1½	1.25	101.14	101.17	¾	.95	20	101.06	101.10	.22	1.19	101.13	101.16	½	.96
4	101.04	101.07	1½	1.25	101.14	101.17	¾	.95	21	101.06	101.10	.22	1.19	101.13	101.16	½	.96
5									22	101.06	101.10	.22	1.19	101.13	101.16	½	.96
6	101.03	101.06	1½	1.29	101.14	101.17	¾	.95	23	101.06	101.10	.19	1.19	101.10	101.14	½	.99
7	101.03	101.06	1½	1.29	101.14	101.17	¾	.94	24	101.06	101.10	.19	1.19	101.09	101.13	½	1.00
8	101.03	101.06	1½	1.29	101.14	101.17	¾	.94	25	101.06	101.10	.18	1.18	101.09	101.13	½	1.00
9	101.03	101.06	1½	1.28	101.14	101.17	¾	.94	26	101.06	101.10	.18	1.18	101.09	101.13	½	1.00
10	101.03	101.06	1½	1.28	101.14	101.17	¾	.94	27	101.06	101.10	.17	1.18	101.09	101.13	½	1.00
11	101.03	101.06	1½	1.28	101.14	101.17	¾	.94	28	101.06	101.10	.16	1.18	101.09	101.13	½	1.00
12									29	101.06	101.10	.15	1.18	101.09	101.13	½	1.00
13									30	101.06	101.10	.13	1.18	101.08	101.12	½	1.01
14	101.03	101.06	1½	1.28	101.14	101.17	¾	.94	31	101.06	101.10	.11	1.17	101.08	101.12	½	1.01
15	101.03	101.06	1½	1.28	101.14	101.17	¾	.94									
16	101.03	101.06	1½	1.27	101.14	101.17	¾	.94	Average	101.05	101.08		1.23	101.12	101.15	¾	.97
17	101.06	101.10	2½	1.19	101.13	101.16	¾	.96									

* Excludes issues completely held by Farm Credit Administration agencies.

* Series A is callable on 30 days' notice at 100 1/4 on Nov. 16, 1941; at 100 1/4 on May or Nov. 16, 1942. Series B is callable on 30 days' notice at 101 on Jan. or July 3, 1942; at 100 1/2 on Jan. or July 3, 1943. "Yield to call" is computed to that call date which gives the lowest yield.



